



NAPIER
CITY COUNCIL

Te Kaunihera o Ahuriri

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PROSPEROUS NAPIER COMMITTEE Open Minutes

Meeting Date: Thursday 2 May 2024

Time: 9.30am – 9.40am

Venue Large Exhibition Hall
War Memorial Centre
Marine Parade
Napier

Livestreamed via Council's Facebook page

Present **Chair:** Councillor Crown
Members: Mayor Wise, Deputy Mayor Brosnan, Councillors Boag, Chrystal, Greig, Mawson, McGrath, Simpson, and Taylor (Deputy Chair)
Ngā Mānukanuka o te Iwi representatives – Joe Tareha

In Attendance Chief Executive (Louise Miller)
Acting Executive Director Corporate Services (Caroline Thomson)
Executive Director Community Services (Thunes Cloete)
Corporate Finance Manager (Garry Hrustinsky)
Manager Strategy and Transformation (Stephanie Murphy)

Administration Governance Advisors (Carolyn Hunt and Jemma McDade)

PROSPEROUS NAPIER COMMITTEE – Open Minutes

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ORDER OF BUSINESS

Karakia

The meeting opened with the Council karakia.

Apologies

Councillors Mawson / Chrystal

That the apologies for absence from Evelyn Ratima (Ngā Mānukanuka o te Iwi representative), Councillors Browne, Price and Tareha be accepted.

Carried

Conflicts of interest

Nil

Public forum

Nil

Announcements by the Mayor

Nil

Announcements by the Chairperson

Nil

Announcements by the management

Nil

Confirmation of minutes

Councillors Greig / Taylor

That the Minutes of the Prosperous Napier Committee meeting held on 28 March 2024 were taken as a true and accurate record of the meeting.

Carried

AGENDA ITEMS

1. TREASURY ACTIVITY AND FUNDING UPDATE

Type of Report: Operational

Legal Reference: N/A

Document ID: 1743049

Reporting Officer/s & Unit: Garry Hrustinsky, Corporate Finance Manager

1.1 Purpose of Report

The purpose of this report is to update the Prosperous Napier Committee on Council's treasury activity.

At the meeting

The Corporate Finance Manager, Mr Hrustinsky spoke to the report advising that since the report was written there were currently no term deposits and an additional \$10m was borrowed making the total borrowed \$20m.

COMMITTEE Deputy Mayor Brosnan / Councillor Taylor

RESOLUTION

The Prosperous Napier Committee:

- a. **Receive** the report titled Treasury Activity and Funding Update dated 02 May 2024.

Carried

2. INVESTMENT PROPERTY PORTFOLIO POLICY (LEASEHOLD) REVIEW

Type of Report: Operational

Legal Reference: Local Government Act 2002

Document ID: 1747371

Reporting Officer/s & Unit: Garry Hrustinsky, Corporate Finance Manager

2.1 Purpose of Report

In addition to the requirement to review this policy at least every 3 years, the main purpose of this report is to review the Investment Property Portfolio Policy with consideration to proposed changes to Napier City Council's (NCCs) investment strategy.

At the meeting

The Corporate Finance Manager, Mr Hrustinsky spoke to the report and advised that legal advice had been sought from Willis Legal, Council’s lawyer in relation to leaseholder occupancy rights in the event a property sells to a third party, as directed at the 8 February 2024 meeting.

Mr Hrustinsky summarised the key changes made to the Policy, in consultation with Willis Legal, including the removal of a reference to an outdated report and allowing for management and/or ownership of leasehold land by a Council Controlled Trading Organisation (CCTO).

**COMMITTEE
RESOLUTION**

Councillors Crown / Mawson

The Prosperous Napier Committee:

- a. **Approve** the amended Investment Property Portfolio Policy (Leasehold) (Doc Id 1752036).

Carried

Minor matters

There were no minor matters to discuss.

The meeting closed with a karakia at 9.41am

Approved and adopted as a true and accurate record of the meeting.

Chairperson

Date of approval